From:	ehbarak <ehbarak1@gmail.com>
To:	Gary Fegel <gary@fegel.com>
CC:	
Date:	Wed, 9/30/2015 12:18:04 AM
Subject:	Re: FST

Hi Gary,
Watching Glencore and its leadership, making you look greater with every passing day.
Kol HaKavod
Best
Ehud

Sent from my iPhone

> On Sep 25, 2015, at 20:31, ehbarak wrote:
>
> Hi Gary
> I fully understand.
> I'm now in Aspen in a weekend with some of the big players. I don't see here Peter Thiel of PayPal but see guys like Eric Schmidt of Google. Someone from Perkins Kleiner VC. Jeff Bezos of Amazon and several others.
> I'm not sure whether circumstances will enable a detailed description of FST 2/(1?) but probably what we need is either try to set meeting with some of them or alternatively ask directly about a good CEO for consumer disruptive product/co.
> Pl recommend. Probably we can talk later?
> Best
> EB
>
> Sent from my iPhone
>
>> On Sep 22, 2015, at 04:08, Gary Fegel wrote:
>>
>> Hi Ehud
>>
>> I had a meeting this week with a guy called Michiel Kotting. He¡¯s a partner at Accel and I was introduced to him by Pavel. We spoke a bit about FST and I told him that I¡¯m looking for a CEO for a consumer version of FST. When we spoke about profiles, he thought that we wouldn¡¯t need a consumer guy per se, but somebody who understands very specifically what we are trying to do and mentioned Pay-Pal as a comparison. I think that¡¯s a very good comparison, we basically need somebody who understands that specific business.
>> I remember you once mentioned you knew the Pay-Pal guys. Although FST 2 is about ¡°I¡¯m ID¡± or IMID and the payment system is only one possible application, I think we probably have to take some risk and talk to some of the big guys in this industry. If we believe we have the best technology and are ahead of the market, than we shouldn¡¯t be afraid to talk to others. And if we don¡¯t believe in our technology, then we won¡¯t win anyway.
>>
>> We are losing time. I haven¡¯t managed to find the right CEO guy yet because I¡¯m reluctant to say openly what we really want to do. But I think the risk of losing time is bigger than the risk of somebody else taking our idea. Let¡¯s be pragmatic - If FST 2 never takes off and we are stuck with FST 1, this is still a great business and worth much more than what we have paid. But if FST 2 happens, we are in a different stratosphere. We don¡¯t have that much to lose and not making

progress is the biggest risk.
>>
>> I therefore suggest to meet some of the big guys. We don¡¯t need to tell anybody, we just do it. By big guys I either mean big CEO¡¯s or big Entrepreneurs or big VC funds. The goal of such meetings is to either find a CEO or aVC/PE fund. We need a big partner if we want to have a chance. And we need this partner very very soon.
>>
>> I¡¯m in NY from October 3rd until the end of the year. Can you set up some meetings?
>>
>> Gmar Chatima Tova.
>> best
>> Gary